UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

(Mark One)

☑ Quarterly report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 for the quarterly period ended **September 30, 2008**.

☐ Transition report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 for the transition period from ________ to ________.

Commission file number: **000-28731**

SUNVESTA, INC.

(Exact name of registrant as specified in its charter)

Florida	**98-0211356**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

Seestrasse 97, Oberrieden, Switzerland CH-8942
(Address of principal executive offices) (Zip Code)

011 41 43 388 40 60
(Registrant’s telephone number, including area code)

n/a
(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant: (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days: Yes ☑ No ☐.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company as defined by Rule 12b-2 of the Exchange Act:
Large accelerated filer ☐ Accelerated filer ☐ Non-accelerated filer ☐ Smaller reporting company ☑

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act): Yes ☐ No ☑

At November 13, 2008, the number of shares outstanding of the registrant's common stock, $0.01 par value (the only class of voting stock), was 30,691,102.

TABLE OF CONTENTS

PART I – FINANCIAL INFORMATION

PART II – OTHER INFORMATION

PART I – FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

As used herein, the terms "Company," "we," "our," "us," "it," and "its" refer to SunVesta, Inc., a Florida corporation, and its predecessors and subsidiaries, unless otherwise indicated. In the opinion of management, the accompanying unaudited, consolidated financial statements included in this Form 10-Q reflect all adjustments (consisting only of normal recurring accruals) necessary for a fair presentation of the results of operations for the periods presented. The results of operations for the periods presented are not necessarily indicative of the results to be expected for the full year.

SUNVESTA, INC.

(A Development Stage Company)

CONDENSED CONSOLIDATED BALANCE SHEETS

ASSETS		September 30, 2008 (Unaudited)	December 31, 2007 (Audited)
Current assets:			
Cash and cash equivalents	$	2,718	60,480
Prepaid expenses		28,249	-
Other assets		-	6,877
Total current assets		30,967	67,357
Property and equipment, net		9,276,747	9,570,593
Deposits		56,496	54,892
Total assets	$	9,364,210	9,692,842
LIABILITIES AND STOCKHOLDERS' EQUITY			
Current liabilities:			
Accounts payable	$	1,166,859	1,500,212
Accrued expenses		190,651	163,700
Note payable		571,641	700,000
Advances and accrued interest from related parties		2,123,291	3,478,253
Total current liabilities		4,052,442	5,842,165
Commitments and contingencies			
Stockholders' equity:			
Preferred stock, $.01 par value; 50,000,000 shares authorized, no shares issued and outstanding		-	-
Common stock, $.01 par value; 200,000,000 shares authorized, 30,649,434 issued and outstanding		306,494	288,312
Additional paid-in capital		13,669,557	10,960,466
Accumulated other comprehensive loss		(307,348)	(104,294)
Retained earnings prior to developmental stage		1,602	1,602
Deficit accumulated during the development stage		(8,358,537)	(7,295,409)
Total stockholders' equity		5,311,768	3,850,677
Total liabilities and stockholders' equity	$	9,364,210	9,692,842

The accompanying notes are an integral part of these financial statements.

SUNVESTA, INC.

(A Development Stage Company)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS

		Three Months Ended September 30,		Nine Months Ended September 30,		Cumulative
		2008	2007	2008	2007	Amounts
Revenues, net	$	-	-	-	-	-
Cost of revenues		-	-	-	-	-
Gross profit		-	-	-	-	-
Operating expenses:						
General and administrative expenses		275,443	740,156	916,168	2,214,772	6,740,345
Sales and marketing		-	2,578	20,688	95,843	257,577
		275,443	742,734	936,856	2,310,615	6,997,922
Loss from operations		(275,443)	(742,734)	(936,856)	(2,310,615)	(6,997,922)
Other income (expense):						
Loss on disposal of assets		-	(608)	(2,008)	(128,833)	(1,139,166)
Interest income		296	2,612	301	8,366	66,693
Interest expense		(39,897)	(64,443)	(124,565)	(79,035)	(345,772)
Gain on cancellation of debt		-	-	-	-	57,630
		(39,601)	(62,439)	(126,272)	(199,502)	(1,360,615)
Loss before provision for income taxes		(315,044)	(805,173)	(1,063,128)	(2,510,117)	(8,358,537)
Provision for income taxes		-	-	-	-	-
Net loss	$	(315,044)	(805,173)	(1,063,128)	(2,510,117)	(8,358,537)
Comprehensive income (loss):						
Foreign currency translation adjustments		608,119	-	(203,054)	22,215	(307,348)
Comprehensive income (loss)	$	293,075	(805,173)	(1,266,182)	(2,487,902)	(8,665,885)
Loss per common share -						
basic and diluted	$	(0.01)	(0.04)	(0.04)	(0.12)	
Weighted average common shares -						
basic and diluted		29,289,535	21,664,000	29,289,535	21,222,000	

The accompanying notes are an integral part of these financial statements.

SUNVESTA, INC.
(A Development Stage Company)
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

		Nine Months Ended September 30, 2008	2007	Cumulative Amounts
Cash Flows from operating activities:				
Net loss	$	(1,063,128)	(2,510,117)	(8,358,537)
Adjustments to reconcile net loss to net cash used in operating activities:				
Depreciation		84,427	70,276	224,345
Related party accrued interest		104,556	-	204,206
Loss on securities acquired as a deposit on stock		-	128,834	1,008,324
Loss on disposal of assets		2,008	-	2,008
Gain on cancellation of debt		-	-	(57,630)
(Increase) decrease in:				
Prepaid expenses		(28,249)	-	(28,249)
Other assets		6,877	246	(829)
Increase (decrease) in:				
Accounts payable		(125,846)	1,125,657	2,037,623
Accrued expenses		26,951	(119,290)	169,342
Net cash used in operating activities		(992,404)	(1,304,394)	(4,799,397)
Cash flows from investing activities:				
Proceeds from securities available-for-sale		-	253,823	1,740,381
Purchase of property and equipment		(96)	(7,672,830)	(9,710,607)
Deposits		(1,604)	(10,457)	(56,496)
Net cash provided by (used in) investing activities		(1,700)	(7,429,464)	(8,026,722)
Cash flows from financing activities:				
Net proceeds from deposit on stock		-	1,849,693	3,664,417
Advances from related parties		1,272,554	6,235,189	8,904,371
Increase in note payable		-	700,000	700,000
Payments on note payable		(163,664)	-	(163,664)
Net cash provided by financing activities		1,108,890	8,784,882	13,105,124
Effect of exchange rate changes		(172,548)	(138,237)	(276,842)
Net increase (decrease) in cash		(57,762)	(87,213)	2,163
Cash, beginning of period		60,480	99,979	555
Cash, end of period	$	2,718	12,766	2,718

The accompanying notes are an integral part of these consolidated financial statements

Note 1 – Organization and Basis of Presentation

The accompanying unaudited financial statements have been prepared by management in accordance with the instructions in Form 10-Q and, therefore, do not include all information and footnotes required by generally accepted accounting principles and should, therefore, be read in conjunction with the Company's Form 10-K. These statements do include all normal recurring adjustments which the Company believes necessary for a fair presentation of the statements. The interim results of operations are not necessarily indicative of the results to be expected for the full year ended December 31, 2008.

On August 27, 2007, SunVesta, Inc. (formerly OpenLimit, Inc.) ("SunVesta") acquired SunVesta Holding AG ("SunVesta AG") (collectively the "Company"). SunVesta AG has four wholly-owned subsidiaries: Sunvesta Projects and Management AG, a Swiss Company; Rich Land Investments Limitada, a Costa Rican Company; Sunvesta Turistik Yatririm VE, a Turkish Company; and Sunvesta Costa Rica Marketing & Sales Ltda., a Costa Rican Company.

The acquisition was completed under a Securities Exchange Agreement and Plan of Exchange (the "Agreement") and the terms of the Agreement provided that SunVesta AG would be a wholly-owned subsidiary of SunVesta, and the stockholders of SunVesta AG received 21,000,000 (approximately 94% immediately after the transaction) shares of SunVesta common stock.

Because the shares issued in the acquisition of SunVesta AG represent control of the total shares of SunVesta's common stock issued and outstanding immediately following the acquisition, SunVesta AG is deemed for financial reporting purposes to have acquired SunVesta in a reverse acquisition. The business combination was accounted for as a recapitalization of SunVesta giving effect to the acquisition of 100% of the outstanding common shares of SunVesta AG.

Note 2 - Additional Footnotes Included By Reference

Except as indicated in the notes below, there have been no other material changes in the information disclosed in the notes to the financial statements included in the Company's Form 10-K for the year ended December 31, 2007. Therefore, those footnotes are included herein by reference.

Note 3 – Principles of Consolidation

The consolidated financial statements include the accounts of SunVesta and its subsidiaries. All significant intercompany balances and transactions have been eliminated.

Notes 4 - Going Concern

As shown in the accompanying financial statements, the Company has negative working capital, and has incurred net losses since inception. Management intends to seek additional capital from new equity securities offerings that will provide funds needed to increase liquidity, fund internal growth and fully implement its business plan. Management's plan also includes negotiations to convert significant portions of existing debt into equity.

Notes 4 - Going Concern (continued)

An estimated $10 million is believed necessary to continue operations and increase development through the current and next fiscal year. The timing and amount of capital requirements will depend on a number of factors, including demand for products and services and the availability of opportunities for international expansion through affiliations and other business relationships. The Company currently has plans for a hotel in the Papagayo Gulf Tourism Project area of Costa Rica.

The financial statements do not include any adjustments relating to the recoverability and classification of recorded assets, or the amounts and classification of liabilities that might be necessary in the event the Company cannot continue in existence.

Note 5 – Property and Equipment

Property and equipment consists of the following:

Land	$ 7,000,000
IT Equipment	173,894
Furniture and equipment	29,979
Leasehold improvements	66,617
Construction in-process (see Note 6)	2,229,599
	9,500,089
Less accumulated depreciation	(223,342)
	$ 9,276,747

Note 6 – Construction In-Process

The Company owns a land lot and a concession to build a hotel and apartments on the land lot situated in the Papagayo Gulf Tourism Project area of Costa Rica.

At September 30, 2008, the Company had incurred $2,229,599 of costs (principally consisting of architectural plans and drawings) related to construction of a luxury hotel and resort on the grounds of the aforementioned Costa Rica land lot.

Note 7 – Note Payable

The Company's note payable consists of a note payable to Brues y Fernandez Construciones S.A. (ByF), a construction contractor (see Notes 6 and 10). The note is repayable in Euros and is collaterized by 10% of the common shares in Rich Land Investments Limitada and bears interest at 6%. The note was due in August 2008, therefore the repayment terms of the note are currently in default.

Note 8 – Advances from Related Parties

Advances from related parties consists of unsecured due on demand advances as follows:

	September 30, 2008 (Unaudited)	December 31, 2007 (Audited)
Advance from Zypam Ltd., a shareholder of the Company. The advance requires an interest charge on funds advanced at 3%. Secured in part, by a pledge of over 30% of the common shares in Richland Investments Limitada.	$ 1,788,558	3,304,407
Advance from Turan Tokay, a shareholder of the Company. The advance is non-interest bearing and has no specific repayment terms.	76,364	74,196
Advance from H. Rigendinger, a shareholder of the Company. The advance bears interest at 3% and has no specific repayment terms.	45,455	-
Advance from A. Oehler, a shareholder of the Company. The advance bears interest at 3%. The repayment terms of the advance are currently in default.	27,273	-
	1,937,650	3,378,603
Accrued interest on advances	185,641	99,650
	$ 2,123,291	3,478,253

The agreement with Zypam Ltd. also contains a subordination clause wherein all other Company creditors are entitled to a priority security interest over the Company's assets.

Note 9 – Related Party Transactions

Certain of the Company's related parties (see Note 8) provided consulting services for a fee to the Company. Consulting expenses to these parties totaled approximately $0 and $99,000 for the periods ending September 30, 2008 and 2007, respectively.

Note 10 – Construction Related Agreement

The Company executed an agreement with Brues y Fernandez Construciones S.A. (ByF), a construction contractor based in Madrid, Spain. Terms of the agreement stated that ByF and the Company will negotiate in good faith but on a non-binding basis the appointment of ByF as general contractor of a hotel on the land lot in the Papagayo Gulf Tourism Project area of Costa Rica (see Notes 6 and 7).

Note 11 – Supplemental Cash Flow Information

During the nine months ended September 30, 2008, the Company:

- Negotiated discounts with certain vendors on outstanding invoices resulting in a decrease in accounts payable and construction in progress of approximately $207,000.

- Entered into a debt settlement agreement whereby the Company issued 1,818,180 shares for the settlement of a related party payable in the amount of $2,727,273.

ITEM 2. MANAGEMENT’S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

This *Management’s Discussion and Analysis of Financial Condition and Results of Operations* and other parts of this quarterly report contain forward-looking statements that involve risks and uncertainties. Forward-looking statements can be identified by words such as “anticipates,” “expects,” “believes,” “plans,” “predicts,” and similar terms. Forward-looking statements are not guarantees of future performance and our actual results may differ significantly from the results discussed in the forward-looking statements. Factors that might cause such differences include but are not limited to those discussed in the subsection entitled *Forward-Looking Statements and Factors That May Affect Future Results and Financial Condition* below. The following discussion should be read in conjunction with our financial statements and notes thereto included in this report. Our fiscal year end is December 31. All information presented herein is based on the three and nine month periods ended September 30, 2008.

Discussion and Analysis

General

The Company intends to develop high-end luxury hotels and resorts in emerging tourist destinations that will combine traditional hotel operations with villas that will be sold within the framework of a fractional private residence club program. Members of that program will have international membership privileges.

We will concentrate initially on offering luxury hotel products located in attractive, top-class coastal vacation destinations in countries such as Costa Rica, Vietnam and Turkey that are fast emerging as popular tourist destinations. Building on the anticipated success of our initial offerings, we intend to extend our innovative program of private residence clubs and fractional ownership to traditional tourist destinations in order to attract business, sports, and shopping travelers. Ultimately, we intend to develop at least one exclusive luxury hotel and resort in the top vacation destination on each continent in addition to at least five world-class locations that will serve as city boutique and mountain resort hotels.

Our initial real estate development, the Papagayo Princess Resort & Spa Hotel, is to be constructed on 8.5 hectares of prime land located in Guanacaste, Costa Rica.

Discussion and Analysis

Our plan of operation for the coming year is to focus on the further development of our business model. We will require a minimum of $10,000,000 in new funding over the next twelve months to progress the construction of the Papagayo Princess Resort & Spa Hotel and up to $190,000,000 in funding by the time the development is completed. Although we are yet to secure any of this additional financing we are confident that these amounts will become available on a timely basis from debt or equity financings in the first instance until such time as we can begin the pre-sale of ownership interests in the project.

Our expected timeline to build and open the hotel is as follows:

- Receive the building permit during the last quarter 2008;
- Receive a mortgage loan as soon as the project is permitted in late 2008 or early 2009;
- Start selling fractional ownership in late 2008 or early 2009;
- Start construction in mid 2009; and
- End construction work by the end of 2010 or early in 2011.

-

We intend to utilize traditional, existing third party distribution channels for selling fractional ownership interests and are now in the process of identifying experienced business-partners with a proven record of sales within the industry. Our initial focus is on contracting sales organizations within the western hemisphere that are well placed to market fractional ownership in our Costa Rican property. Other prospective distribution channels are:

- Large, established real estate brokers;
- Travel agencies;
- Asset managers and insurance brokers;
- Specialized brokers for residence clubs, destination clubs, and high-end fractional interests; and
- Hotel management companies.

We further intend to contract with a major luxury hotel management brand to operate the Papagayo Princess Resort & Spa Hotel and have been approached by the Wingfield Corporation, an experienced project development company based in Brussels, Belgium that is willing to assist in our search. Wingfield has further voiced a willingness to enter into a project development agreement with us that will lead to outsourcing many of our current project development activities.

Since we intend to conclude an agreement with an international luxury hotel management company in the near term and anticipate many of our outsourcing project development activities, we are now in the process of reducing our own project development staff. Nonetheless, our focus will remain on developing high-end luxury hotels and resorts in emerging tourist destinations and our operations will continue to concentrate on the conceptualization, design, sales, marketing, and monitoring of our projects.

Results of Operations

During the nine months ended September 30, 2008, our operations were focused on (i) satisfying continuous public disclosure requirements, (ii) developing our business model, discussions with authorities in Costa Rica intended to expedite a building permit for the Papagayo Princess Resort & Spa Hotel, (iii) negotiations with prospective project development partners, (iv) seeking additional debt or equity financing, and (v) improving operating efficiencies.

The Company has been funded since inception from equity placements and by shareholders or partners in the form of loans. All of the capital raised to date has been allocated to the development of the Papagayo Princess Resort & Spa Hotel including the purchase of the land and general and administrative costs.

Comprehensive Profits/Losses

For the period from the date of inception of development stage on January 1, 2005 until September 30, 2008 the Company incurred a comprehensive loss of $8,665,885.

Comprehensive profits for the three months ended September 30, 2008 were $293,075 as compared to comprehensive losses of $805,173 for the three months ended September 30, 2007. Our comprehensive profits in the current three month period are primarily attributable to a foreign currency translation adjustment of $608,119 that fully offset general and administrative expenses of $275,443 and interest expense of $39,897. The prior three month period's comprehensive losses were primarily due to general and administrative expenses of $740,156 and interest expense of $64,443.

Comprehensive losses for the nine months ended September 30, 2008 were $1,266,182 as compared to $2,487,902 for the nine months ended September 30, 2007. Our comprehensive net losses in the current nine month period are primarily attributable to general and administrative expenses of $916,168, interest expense of $124,565, and a loss on foreign currency translation of $203,054 as compared to losses from general and administrative expenses of $2,214,772 and a loss on the disposal of assets of $128,833 in the prior nine month period.

Decreases in general and administrative expenses in the current three and nine month periods are primarily attributable to a scaling back of employees and related expenses due to our initial steps toward outsourcing our project development activities. General and administrative expenses also include financing costs, accounting costs, consulting fees, leases, professional fees and costs associated with the preparation of disclosure documentation.

We did not generate any revenues during this period.

The Company expects to continue to incur losses through the year ended December 31, 2008.

Income Tax Expense (Benefit)

The Company has a prospective income tax benefit resulting from a net operating loss carryforward and start up costs that will offset future operating profit.

Impact of Inflation

The Company believes that inflation has had a negligible effect on its operations over the past three years.

Capital Expenditures

The Company expended a significant amount on capital expenditures for the period from January 1, 2005 to September 30, 2008 in connection with the purchase of land that includes a concession to build a hotel and private residence club in Costa Rica.

Liquidity and Capital Resources

The Company has been in the development stage since inception and has experienced significant changes in liquidity, capital resources, and stockholders' equity.

As of September 30, 2008, we had current assets of $30,967 and total assets of $9,364,210, with a working capital deficit of $4,021,475. Our current assets consisted of $2,718 in cash and cash equivalents and $28,249 in prepaid expenses. Our total assets consisted primarily of property and equipment totaling $9,276,747. Our current liabilities totaled $4,052,442 which consisted of $2,123,291 in advances from related parties, $1,166,859 in accounts payable, $571,641 for a note payable, and $190,651 in accrued expenses. Total stockholders' equity in the Company was $5,311,768 at September 30, 2008.

Cash flow used in operating activities was $4,799,397 for the period from January 1, 2005 to September 30, 2008. Cash flow used in operating activities for the nine months ended September 30, 2008 was $992,404 as compared to $1,304,394 for the nine months ended September 30, 2007. Cash flow used in operating activities in the current period was due to net losses from operations, an increase in prepaid expenses, and a decrease in accounts payable. We expect to increase the use of cash flow in operating activities in future periods as financing becomes available to develop our business plan.

Cash flows used in investing activities was $8,026,722 for the period from January 1, 2005 to September 30, 2008. Cash flows used in investing activities for the nine months ended September 30, 2008 was $1,700 as compared to cash flows used in investing activities of $7,429,464 for the nine months ended September 30, 2007. We expect to continue to use cash flows in investing activities until such time as the Papagayo Princess Resort & Spa Hotel is completed.

Cash flow provided by financing activities was $13,105,124 for the period from January 1, 2005 to September 30, 2008. Cash flow provided by financing activities for the nine months ended September 30, 2008 was $1,108,890 as compared to $8,784,882 for the nine months ended September 30, 2007. Cash flow provided by financing activities in the current period can be attributed to advances from related parties of $1,272,554 partially offset by the payments on a note payable of $163,664. We expect to continue to realize cash flow provided by financing activities as our business development plan requires additional debt or equity funding.

The Company's current assets are insufficient to conduct its plan of operation over the next twelve (12) months. We will have to seek at least $10,000,000 in debt or equity financing over the next twelve months to fund the development of our business plan. The Company has no current commitments or arrangements with respect to, or immediate sources of funding. Further, no assurances can be given that funding is available. The Company's shareholders are the most likely source of immediate funding in the form of loans or equity placements though none have made any commitment for future investment and the Company has no agreement formal or otherwise. The Company's inability to obtain funding will have a material adverse affect in the near term on our plan of operation.

The Company does not intend to pay cash dividends in the foreseeable future.

The Company had no lines of credit or other bank financing arrangements as of September 30, 2008.

The Company had no commitments for future capital expenditures that were material at September 30, 2008 except those tied to the future construction of the Papagayo Princess Resort & Spa Hotel.

The Company has no defined benefit plan or contractual commitment with any of its officers or directors.

The Company has no current plans for the purchase or sale of any plant or equipment.

The Company has no current plans to make any additional changes in the number of its employees.

Off-Balance Sheet Arrangements

As of September 30, 2008, the Company has no significant off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures, or capital resources that are material to stockholders.

Going Concern

The Company's auditors in their audit report dated April 4, 2008 for the period ended December 31, 2007 noted substantial doubt as to our ability to continue as a going concern as a result of accumulated losses since inception and our failure to establish profitable operations.

Our ability to continue as a going concern requires that we either realize net income from operations or obtain funding from outside sources. Since our business plan does not anticipate revenue within the next twelve months, management's plan to ensure our ability to continue as a going concern includes: (i) additional private placements of debt or equity; (ii) pre-selling fractional ownership interests in the Papagayo Princess Resort & Spa Hotel; (iii) obtaining shareholder loans; and (iv) converting existing debt to equity. Although management believes that they will be able to obtain the funding necessary for us to continue as a going concern there can be no assurances that the anticipated means for maintaining this objective will prove successful.

Critical Accounting Policies

In Note 2 to the audited financial statements for the years ended December 31, 2007 and 2006, included in our Form 10-K, the Company discusses those accounting policies that are considered to be significant in determining the results of operations and our financial position. The Company believes that the accounting principles utilized by us conform to accounting principles generally accepted in the United States of America.

The preparation of financial statements requires management to make significant estimates and judgments that affect the reported amounts of assets, liabilities, revenues and expenses. By their nature, these judgments are subject to an inherent degree of uncertainty. On an on-going basis, the Company evaluates our estimates, including those related to bad debts, inventories, intangible assets, warranty obligations, product liability, revenue, and income taxes. We base our estimates on historical experience and other facts and circumstances that are believed to be reasonable, and the results form the basis for making judgments about the carrying value of assets and liabilities. The actual results may differ from these estimates under different assumptions or conditions.

Forward Looking Statements and Factors That May Affect Future Results and Financial Condition

The statements contained in the section titled *Management's Discussion and Analysis of Financial Condition and Results of Operations* and elsewhere in this current report, with the exception of historical facts, are forward looking statements. Forward looking statements reflect our current expectations and beliefs regarding our future results of operations, performance, and achievements. These statements are subject to risks and uncertainties and are based upon assumptions and beliefs that may or may not materialize. These statements include, but are not limited to, statements concerning:

- our anticipated financial performance and business plan;
- the sufficiency of existing capital resources;
- our ability to raise additional capital to fund cash requirements for future operations;
- uncertainties related to the Company's future business prospects;
- the ability of the Company to generate revenues to fund future operations;
- the volatility of the stock market; and
- general economic conditions.

We wish to caution readers that our operating results are subject to various risks and uncertainties that could cause our actual results to differ materially from those discussed or anticipated, including the factors set forth in the section entitled *Risk Factors* included elsewhere in this report. We also wish to advise readers not to place any undue reliance on the forward looking statements contained in this report, which reflect our beliefs and expectations only as of the date of this report. We assume no obligation to update or revise these forward looking statements to reflect new events or circumstances or any changes in our beliefs or expectations, other than as required by law.

Stock-Based Compensation

We have adopted SFAS No. 123 (revised 2004) (SFAS No. 123R), Share-Based Payment, which addresses the accounting for stock-based payment transactions in which an enterprise receives employee services in exchange for (a) equity instruments of the enterprise or (b) liabilities that are based on the fair value of the enterprise's equity instruments or that may be settled by the issuance of such equity instruments. In January 2005, the Commission issued Staff Accounting Bulletin (SAB) No. 107, which provides supplemental implementation guidance for SFAS No. 123R. SFAS No. 123R eliminates the ability to account for stock-based compensation transactions using the intrinsic value method under Accounting Principles Board (APB) Opinion No. 25, Accounting for Stock Issued to Employees, and instead generally requires that such transactions be accounted for using a fair-value-based method. We use the Black-Scholes-Merton ("BSM") option-pricing model to determine the fair-value of stock-based awards under SFAS No. 123R, consistent with that used for pro forma disclosures under SFAS No. 123, Accounting for Stock-Based Compensation. We have elected the modified prospective transition method as permitted by SFAS No. 123R and accordingly prior periods have not been restated to reflect the impact of SFAS No. 123R. The modified prospective transition method requires that stock-based compensation expense be recorded for all new and unvested stock options, restricted stock, restricted stock units, and employee stock purchase plan shares that are ultimately expected to vest as the requisite service is rendered beginning on January 1, 2006, the first day of our fiscal year 2006. Stock-based compensation expense for awards granted prior to January 1, 2006 is based on the grant date fair-value as determined under the pro forma provisions of SFAS No. 123. Prior to the adoption of SFAS No. 123R, we measured compensation expense for our employee stock-based compensation plans using the intrinsic value method prescribed by APB Opinion No. 25. We applied the disclosure provisions of SFAS No. 123 as amended by SFAS No. 148, Accounting for Stock-Based Compensation – Transition and Disclosure, as if the fair-value-based method had been applied in measuring compensation expense. Under APB Opinion No. 25, when the exercise price of the Company's employee stock options was equal to the market price of the underlying stock on the date of the grant, no compensation expense was recognized.

The Company has no outstanding stock options or related stock option expense as of September 30, 2008.

We account for equity instruments issued in exchange for the receipt of goods or services from other than employees in accordance with SFAS No. 123 and the conclusions reached by the Emerging Issues Task Force ("EITF") in Issue No. 96-18. Costs are measured at the estimated fair market value of the consideration received or the estimated fair value of the equity instruments issued, whichever is more reliably measurable. The value of equity instruments issued for consideration other than employee services is determined on the earliest of a performance commitment or completion of performance by the provider of goods or services as defined by EITF 96-18.

Recent Accounting Pronouncements

The Financial Accounting Standards Board ("FASB") has issued Statement of Financial Accounting Standards ("SFAS") No. 163, Accounting for Financial Guarantee Insurance Contracts. SFAS No. 163 clarifies how SFAS No. 60, Accounting and Reporting by Insurance Enterprises, applies to financial guarantee insurance contracts issued by insurance enterprises, and addresses the recognition and measurement of premium revenue and claim liabilities. It requires expanded disclosures about contracts, and recognition of claim liability prior to an event of default when there is evidence that credit deterioration has occurred in an insured financial obligation. It also requires disclosure about (a) the risk-management activities used by an insurance enterprise to evaluate credit deterioration in its insured financial obligations, and (b) the insurance enterprise's surveillance or watch list. The Company is currently evaluating the impact of SFAS No. 163.

In May 2008, FASB issued FASB Staff Position ("FSP") APB 14-1, "Accounting for Convertible Debt Instruments That May Be Settled in Cash upon Conversion (Including Partial Cash Settlement)" ("FSP APB 14-1"). FSP APB 14-1 clarifies that convertible debt instruments that may be settled in cash upon either mandatory or optional conversion (including partial cash settlement) are not addressed by paragraph 12 of APB Opinion No. 14, "Accounting for Convertible Debt and Debt issued with Stock Purchase Warrants."

Additionally, FSP APB 14-1 specifies that issuers of such instruments should separately account for the liability and equity components in a manner that will reflect the entity's nonconvertible debt borrowing rate when interest cost is recognized in subsequent periods. FSP APB 14-1 is effective for financial statements issued for fiscal years beginning after December 15, 2008, and interim periods within those fiscal years. We will adopt FSP APB 14-1 beginning in the first quarter of 2009, and this standard must be applied on a retrospective basis. We are evaluating the impact the adoption of FSP APB 14-1 will have on our consolidated financial position and results of operations.

On May 8, 2008, FASB issued SFAS No. 162, The Hierarchy of Generally Accepted Accounting Principles, which will provide framework for selecting accounting principles to be used in preparing financial statements that are presented in conformity with U.S. generally accepted accounting principles (GAAP) for nongovernmental entities. With the issuance of SFAS No. 162, the GAAP hierarchy for nongovernmental entities will move from auditing literature to accounting literature. We do not expect SFAS 162 to have a material impact on the preparation of our consolidated financial statements.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Not required.

ITEM 4T. CONTROLS AND PROCEDURES

Evaluation of Disclosure Controls and Procedures

In connection with the preparation of this report on Form 10-Q, an evaluation was carried out by the Company's management, with the participation of the chief executive officer and the chief financial officer, of the effectiveness of the Company's disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934 ("Exchange Act")). Disclosure controls and procedures are designed to ensure that information required to be disclosed in reports filed or submitted under the Exchange Act is recorded, processed, summarized, and reported within the time periods specified in the Commission's rules and forms and that such information is accumulated and communicated to management, including the chief executive officer and the chief financial officer, to allow timely decisions regarding required disclosures.

Based on that evaluation, the Company's management concluded, as of the end of the period covered by this report, that the Company's disclosure controls and procedures were effective in recording, processing, summarizing, and reporting information required to be disclosed, within the time periods specified in the Commission's rules and forms, and that such information was accumulated and communicated to management, including the chief executive officer and the chief financial officer, to allow timely decisions regarding required disclosures.

Changes in Internal Control over Financial Reporting

There have been no changes in internal control over financial reporting (as defined in Rule 13a-15(f) of the Exchange Act) during the period ended September 30, 2008, that materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

PART II – OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

None.

ITEM 1A. RISK FACTORS

The Company's operations and securities are subject to a number of risks. Below we have identified and discussed the material risks that we are likely to face. Should any of the following risks occur, they will adversely affect our operations, business, financial condition and/or operating results as well as the future trading price and/or the value of our securities.

Risks Related to the Company's Business

The Company's limited operating history; anticipated losses; uncertainly of future results.

The Company has no operating history upon which an evaluation of our business prospects can be based. Rather, the Company's prospects must be evaluated with a view to the risks encountered by a company in an early stage of development, particularly in light of the uncertainties relating to the acceptance of its business model.

We will be incurring costs to develop our luxury real estate and hospitality business. There can be no assurance that we will be profitable on a quarterly or annual basis. In addition, as we expand our business operations we will likely need to increase our operating expenses and increase our administrative resources. To the extent that such expenses are not subsequently followed by commensurate revenues, our business results of operations and financial condition would be materially adversely affected.

The Company has a historical record of losses which may continue.

The Company reported cumulative, comprehensive losses from January 1, 2005 (date of inception of development stage) until September 30, 2008 of $8,665,885. The historical record indicates that we have not realized revenue from our efforts and cannot provide us with any certainty that revenue is forthcoming or that revenue would be sufficient to support operations. The sum of these indicators creates uncertainty as to whether we will ever transition from losses to profits. Should we continue to incur losses we would be unable to meet our working capital requirements which inability would stifle operations.

Need for additional financing.

The Company has no revenue from operations and therefore is not able to meet operating costs. As such, we will need to raise capital within the next twelve months to implement our plan of operation. However, there can be no assurance that we will be able to raise the required capital or that any capital raised will be obtained on favorable terms. Failure to obtain adequate capital would significantly curtail the Company's business.

Unpredictability of future revenues; potential fluctuations in the Company's operating results.

Since we have no history of generating revenues within the niche luxury real estate market in which we intend to compete, we are unable to forecast revenues accurately. Our current and future expense levels are based largely on our own investment/operating plans and estimates of future revenue. The Company may be unable to adjust spending to compensate for any unexpected revenue shortfall or delay. Accordingly, any significant shortfall or delay in revenue in relation to our planned expenditures would have an immediate adverse affect on the Company's business, financial condition, and results of operations.

Dependence on key personnel.

Our performance and operating results are substantially dependent on the continued service and performance of our managers, officer, and directors. We intend to hire additional management personnel as we move forward with our business model. Competition for such personnel is intense, and there can be no assurance that we will be able to retain our key management employees, or that we will be able to attract or retain highly qualified technical personnel in the future. The loss of the services of any of our key employees or the inability to attract and retain the necessary management personnel could have a material adverse effect upon the Company's business.

Unproven acceptance of the Company's approach to offering fractional ownership of luxury real estate.

Although the concept of fractional ownership of luxury real estate is not new to the hospitality industry, our plan of operation incorporates proven traditional elements of fractional ownership with unproven concepts yet to be offered. As a result, we do not know with any certainty whether our services and/or products will be accepted within the hospitality marketplace. If our services and/or products prove to be unsuccessful within the marketplace, such failure could materially adversely affect the Company's financial condition, operating results, and cash flows.

Risks Related to the Company's Stock

The market for our stock is limited and our stock price may be volatile.

The market for our common stock has been limited due to low trading volume and the small number of brokerage firms acting as market makers. Because of the limitations of our market and volatility of the market price of our stock, investors may face difficulties in selling shares at attractive prices when they want to. The average daily trading volume for our stock has varied significantly from week to week and from month to month, and the trading volume often varies widely from day to day.

The Company does not pay cash dividends.

The Company does not pay cash dividends. We have not paid any cash dividends since inception and have no intention of paying any cash dividends in the foreseeable future. Any future dividends would be at the discretion of our board of directors and would depend on, among other things, future earnings, our operating and financial condition, our capital requirements, and general business conditions. Therefore, shareholders should not expect any type of cash flow from their investment.

We incur significant expenses as a result of being quoted on the Over the Counter Bulletin Board, which may negatively impact our financial performance.

We incur significant legal, accounting and other expenses as a result of being listed on the Over the Counter Bulletin Board. The Sarbanes-Oxley Act of 2002, as well as related rules implemented by the Commission, has required changes in corporate governance practices of public companies. We expect that compliance with these laws, rules and regulations, including compliance with Section 404 of the Sarbanes-Oxley Act of 2002 as discussed in the following risk factor, may substantially increase our expenses, including our legal and accounting costs, and make some activities more time-consuming and costly. As a result, there may be a substantial increase in legal, accounting and certain other expenses in the future, which would negatively impact our financial performance and could have a material adverse effect on our results of operations and financial condition.

Our internal controls over financial reporting may not be considered effective in the future, which could result in a loss of investor confidence in our financial reports and in turn have an adverse effect on our stock price.

Pursuant to Section 404 of the Sarbanes-Oxley Act of 2002 we are required to furnish a report by our management on our internal controls over financial reporting. Such report must contain, among other matters, an assessment of the effectiveness of our internal controls over financial reporting as of the end of the year, including a statement as to whether or not our internal controls over financial reporting are effective. This assessment must include disclosure of any material weaknesses in our internal controls over financial reporting identified by management. If we are unable to continue to assert that our internal controls are effective, our investors could lose confidence in the accuracy and completeness of our financial reports, which in turn could cause our stock price to decline.

The Company's shareholders may face significant restrictions on their stock.

The Company's stock differs from many stocks in that it is a "penny stock." The Commission has adopted a number of rules to regulate "penny stocks" including, but not limited to, those rules from the Securities Act as follows:

3a51-1	which defines penny stock as, generally speaking, those securities which are not listed on either NASDAQ or a national securities exchange and are priced under $5, excluding securities of issuers that have net tangible assets greater than $2 million if they have been in operation at least three years, greater than $5 million if in operation less than three years, or average revenue of at least $6 million for the last three years;
15g-1	which outlines transactions by broker/dealers which are exempt from 15g-2 through 15g-6 as those whose commissions from traders are lower than 5% total commissions;
15g-2	which details that brokers must disclose risks of penny stock on Schedule 15G;
15g-3	which details that broker/dealers must disclose quotes and other information relating to the penny stock market;
15g-4	which explains that compensation of broker/dealers must be disclosed;
15g-5	which explains that compensation of persons associated in connection with penny stock sales must be disclosed;
15g-6	which outlines that broker/dealers must send out monthly account statements; and
15g-9	which defines sales practice requirements.

Since the Company's securities constitute a "penny stock" within the meaning of the rules, the rules would apply to us and our securities. Because these rules provide regulatory burdens upon broker-dealers, they may affect the ability of shareholders to sell their securities in any market that may develop; the rules themselves may limit the market for penny stocks. Additionally, the market among dealers may not be active. Investors in penny stock often are unable to sell stock back to the dealer that sold them the stock. The mark-ups or commissions charged by the broker-dealers may be greater than any profit a seller may make. Because of large dealer spreads, investors may be unable to sell the stock immediately back to the dealer at the same price the dealer sold the stock to the investor. In some cases, the stock may fall quickly in value. Investors may be unable to reap any profit from any sale of the stock, if they can sell it at all.

Shareholders should be aware that, according to Commission Release No. 34-29093 dated April 17, 1991, the market for penny stocks has suffered from patterns of fraud and abuse. These patterns include:

- control of the market for the security by one or a few broker-dealers that are often related to the promoter or issuer;
- manipulation of prices through prearranged matching of purchases and sales and false and misleading press releases;
- "boiler room" practices involving high pressure sales tactics and unrealistic price projections by inexperienced sales persons;
- excessive and undisclosed bid-ask differentials and markups by selling broker-dealers; and
- the wholesale dumping of the same securities by promoters and broker-dealers after prices have been manipulated to a desired level, along with the inevitable collapse of those prices with consequent investor losses.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

On September 29, 2008, the Company authorized the issuance of 1,818,180 shares of common stock to Zypam, Ltd., a related party, as part of a debt settlement agreement in the amount of $2,727,273 or $1.50 per share, pursuant to the exemptions from registration provided by Regulation S of the Securities Act of 1933, as amended (the "Securities Act").

The Company complied with the requirements of Regulation S by having made no directed offering efforts in the United States, by offering only to an offeree who was outside the United States at the time the shares were issued, and ensuring that the offeree to whom the stock was issued was a non-U.S. offeree with an address in a foreign country.

On October 1 and October 21, 2008, the Company authorized the issuance of an aggregate of 41,668 shares of common stock to the following officers and members of the boards of directors of the Company and the Company's subsidiaries in recognition of their services between September 2007 and December 2008 pursuant to the exemptions from registration provided by Section 4(2) and Regulation S of the Securities Act:

Name	***Shares***
Thomas Meier	10,667
Stefan A. Berndt	13,167
Andrea Stierlin	6,500
Josef Mettler	5,334
Hans Rigendinger	2,000
Adrian Oehler	2,000

Name	***Shares***
Turan Tokay	2,000

The Company complied with the requirements of Regulation S by having made no directed offering efforts in the United States, by offering only to offerees who were outside the United States at the time the shares were issued, and ensuring that the offerees to whom the stock was issued were non-U.S. offerees with addresses in foreign countries.

The Company complied with Section 4(2) based on the following factors: (1) the issuances were isolated private transactions by the Company which did not involve a public offering; (2) there were limited offerees who were issued the Company's common stock for services; (3) the offerees stated an intention not to resell the stock; (4) there were no subsequent or contemporaneous public offerings of the stock; (5) the stock was not broken down into smaller denominations; and (6) the negotiations that lead to the issuance of the stock took place directly between the offerees and the Company.

ITEM 3. DEFAULTS ON SENIOR SECURITIES

None.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

None.

ITEM 5. OTHER INFORMATION

None.

ITEM 6. EXHIBITS

Exhibits required to be attached by Item 601 of Regulation S-K are listed in the Index to Exhibits on page 24 of this Form 10-Q, and are incorporated herein by this reference.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

SunVesta, Inc.

/s/ Josef Mettler November 13, 2008
Josef Mettler
Chief Executive Officer, Chief Financial Officer, and Principal Accounting Officer

EXHIBITS

Exhibit	*Description*
3(i)(a)*	Articles of Incorporation (incorporated by reference from the Form 10-SB filed with the Commission on December 31, 1999).
3(i)(b)*	Amended Articles of Incorporation (incorporated by reference from the Form 10-KSB filed with the Commission on April 9, 2003).
3(i)(c)*	Amended Articles of Incorporation (incorporated by reference from the Form 10-QSB filed with the Commission on November 17, 2003).
3(i)(d)*	Amended Articles of Incorporation (incorporated by reference from the Form 8-K filed with the Commission on September 27, 2007).
3(ii)(a)*	Bylaws (incorporated by reference from the Form 10-SB filed with the Commission on December 31, 1999).
3(ii)(b)*	Amended Bylaws (incorporated by reference from the Form 10-QSB filed with the Commission on November 17, 2003).
10(i)*	Securities Exchange Agreement and Plan of Exchange dated June 18, 2006 between the Company and SunVesta AG (formerly ZAG Holdings AG) (incorporated by reference from the Form 8-K filed with the Commission on June 21, 2007).
10(ii)*	Purchase and Sale Agreement between ZAG Holding AG and Trust Rich Land Investments, Mauricio Rivera Lang dated May 1, 2006 for the acquisition of Rich Land Investments Limitada.
10(iii)*	Debt Settlement Agreement dated September 28, 2007 with Evelyne Bucher (incorporated by reference from the Form 8-K filed with the Commission on October 9, 2007).
10(iv)*	Debt Settlement Agreement dated September 28, 2007 with Erdogan Gцkuman (incorporated by reference from the Form 8-K filed with the Commission on October 9, 2007).
10(v)*	Debt Settlement Agreement dated September 28, 2007 with Isik Hidir (incorporated by reference from the Form 8-K filed with the Commission on October 9, 2007).
10(vi)*	Debt Settlement Agreement dated September 28, 2007 with Elvan Tekin (incorporated by reference from the Form 8-K filed with the Commission on October 9, 2007).
10(vii)*	Debt Settlement Agreement dated September 28, 2007 with Nurhan Tokay (incorporated by reference from the Form 8-K filed with the Commission on October 9, 2007).
10(viii)*	Debt Settlement Agreement dated September 28, 2007 between the Company and Ismail Tokay.
10(ix)*	Debt Settlement Agreement dated September 28, 2007 between the Company and Huseyin Tokay.
10(x)*	Debt Settlement Agreement dated September 28, 2007 with Turan Tokay (incorporated by reference from the Form 8-K filed with the Commission on October 9, 2007).
10(xi)*	Debt Settlement Agreement dated September 28, 2007 with Turan Tokay (incorporated by reference from the Form 8-K filed with the Commission on October 9, 2007).
10(xii)*	Debt Settlement Agreement dated September 28, 2007 with Hans-Jorg Hartmann (incorporated by reference from the Form 8-K filed with the Commission on October 9, 2007).

10(xiii)*	Debt Settlement Agreement dated September 28, 2007 with the Tremula Group Ltd. (incorporated by reference from the Form 8-K filed with the Commission on October 9, 2007).
10(xiv)*	Debt Settlement Agreement dated September 28, 2007 with Integra Holding AG (incorporated by reference from the Form 8-K filed with the Commission on October 9, 2007).
10(xv)*	Debt Settlement Agreement dated September 28, 2007 with Zypam Ltd. (incorporated by reference from the Form 8-K filed with the Commission on October 9, 2007).
10(xvi)*	Debt Settlement Agreement dated September 28, 2007 with Zypam Ltd. (incorporated by reference from the Form 8-K filed with the Commission on October 9, 2007).
10(xvii)*	Debt Settlement Agreement dated September 28, 2007 with Zypam Ltd. (incorporated by reference from the Form 8-K filed with the Commission on October 9, 2007).
10(xviii)*	Debt Settlement Agreement dated September 28, 2007 with HTV Atkiengesellschaft (incorporated by reference from the Form 8-K filed with the Commission on October 9, 2007).
10(xix)	Debt Settlement Agreement dated September 29, 2008 with Zypam Ltd.
14*	Code of Ethics adopted March 1, 2004 (incorporated by reference from the 10-KSB filed with the Commission on April 14, 2004).
21*	Subsidiaries of the Company (incorporated by reference from the 10-K filed with the Commission on April 9, 2008).
31	Certification of the Chief Executive Officer and Chief Financial Officer pursuant to Rule 13a-14 of the Securities and Exchange Act of 1934, as amended, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32	Certification of the Chief Executive Officer and Chief Financial Officer pursuant to 18 U.S.C. Section 1350 as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

* Incorporated by reference to previous filings of the Company.

Exhibit 10(xix)

DEBT SETTLEMENT AGREEMENT

This Debt Settlement Agreement (this "Agreement") is made on September 29, 2008 between Zypam, Ltd., a company formed in Belize with offices located at Jasmine Court 35a, Regent Street, Belize City, Belize ("Creditor") and SunVesta, Inc., a Florida corporation with offices located at 97 Seestrasse, CH-8942 Oberrieden, Switzerland ("Debtor").

SECTION ONE
ACKNOWLEDGEMENT OF EXISTING OBLIGATION

The parties acknowledge that Debtor is at present indebted to Creditor in the sum of three million Swiss Francs (3,000,000 CHF) or two million, seven hundred and twenty seven thousand, two hundred and seventy three United States Dollars (US $2,727,273) due to loans provided by Creditor to Debtor.

SECTION TWO
AGREEMENT FOR DIFFERENT METHOD OF PAYMENT

Debtor and Creditor desire and agree to provide for the payment of the above-stated indebtedness in accordance with terms and provisions different from, and in substitution of, the terms and obligations of loan repayment as described in Section One above.

SECTION THREE
CONSIDERATION

In consideration of the mutual promises contained in this Agreement, Debtor and Creditor agree as follows:

a. *Method of Payment:* Debtor agrees to pay to Creditor and Creditor agrees to accept from Debtor, in full satisfaction of US $2,727,273 of the indebtedness described in Section One, above, one million, eight hundred and eighteen thousand, one hundred and eighty (1,818,180) shares of Debtor's common stock, valued at US $1.50 a share, as consideration for the debt owed to Creditor due to loans provided by Creditor to Debtor.

b. *Satisfaction:* On execution of this Agreement and Debtor's board of directors resolution authorizing the issuance of 1,818,180 shares of Debtor's common stock to Creditor provided for in Section Three (a) above, the original indebtedness of Debtor to Creditor, as described in Section One, above, will be forever cancelled and discharged.

In witness whereof, the parties have executed this Agreement in Baar, Switzerland on the date first mentioned above.

SunVesta, Inc.

/s/ Josef Mettler
By: Josef Mettler, Chief Executive Officer

Zypam Ltd.

/s/ Elmar Jerjen
By: Elmar Jerjen, Director

Exhibit 31

CERTIFICATION OF CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER PURSUANT TO RULE 13a-14 OF THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED, AS ADOPTED PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Josef Mettler, certify that:

1. I have reviewed this report on Form 10-Q of Sunvesta, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the small business issuer as of, and for, the period presented in this report;

4. The small business issuer's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e) and internal control over financial reporting (as defined in the Exchange Act Rules 13a-15(f) and 15d-15(f) for the small business issuer and have:

a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the small business issuer, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c) Evaluated the effectiveness of the small business issuer's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d) Disclosed in this report any change in the small business issuer's internal control over financial reporting that occurred during the small business issuer's most recent fiscal quarter (the small business issuer's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the small business issuer's internal control over financial reporting; and

5. The small business issuer's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the small business issuer's auditors and the audit committee of the small business issuer's board of directors (or persons performing the equivalent functions):

a) All significant deficiencies and material weaknesses in the design or operation of internal controls over financial reporting which are reasonably likely to adversely affect the small business issuer's ability to record, process, summarize and report financial information; and

b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the small business issuer's internal controls over financial reporting.

Date: November 13, 2008

/s/ Josef Mettler

Josef Mettler, Chief Executive Officer and Chief Financial Officer

Exhibit 32

CERTIFICATION OF CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER PURSUANT TO 18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the report on Form 10-Q of Sunvesta, Inc. for the quarterly period ended September 30, 2008 as filed with the Securities and Exchange Commission on the date hereof, I, Josef Mettler, do hereby certify, pursuant to 18 U.S.C. §1350, as adopted pursuant to §906 of the Sarbanes-Oxley Act of 2002, that, to the best of my knowledge and belief:

(1) This report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
(2) The information contained in this report fairly represents, in all material respects, the financial condition of the small business issuer at the end of the period covered by this report and results of operations of the small business issuer for the period covered by this report.

Date: November 13, 2008

/s/ Josef Mettler
Josef Mettler
Chief Executive Officer and Chief Financial Officer

This certification accompanies this report pursuant to §906 of the Sarbanes-Oxley Act of 2002 and shall not, except to the extent required by the Sarbanes-Oxley Act of 2002, be deemed filed by the small business issuer for the purposes of §18 of the Securities Exchange Act of 1934, as amended. This certification shall not be incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended (whether made before or after the date of this report), irrespective of any general incorporation language contained in such filing.

A signed original of this written statement required by §906 has been provided to the small business issuer and will be retained by the small business issuer and furnished to the Securities and Exchange Commission or its staff upon request.